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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: United States Bankruptcy Court
	: Chapter 11
ENRON CORP., et al.,	: Case No. 01-16034 (AJG)
	: (Jointly Administered)
Reorganized Debtors.	:
	:
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SPRINGFIELD ASSOCIATES, LLC,	: United States Bankruptcy Court
	: Adv. Proc. No. 05-01025 (AJG)
Defendant-Appellant,	:
	: United States District Court
v.	: Case No. 06 cv 07828 (SAS)
	: Case No. 07 cv 01957 (UA) ¹
ENRON CORP.,	:
	:
Plaintiff-Appellee.	:
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**MEMORANDUM OF APPELLANT
SPRINGFIELD ASSOCIATES, LLC**

Defendant-appellant Springfield Associates, LLC (“Springfield”), by its undersigned attorneys Kleinberg, Kaplan, Wolff & Cohen, P.C., in order to avoid burdening the Court with repetitious briefing of arguments also made by others, hereby adopts to the extent

¹ This case has been referred to the Honorable Shira A. Scheindlin as related to Case No. 06-07828 (SAS).

applicable to Springfield the arguments made in the Opening Brief Of Permitted Intervenor Bank Citibank, N.A. On The Issue Of Equitable Subordination And Disallowance Of Transferred Claims and the Brief of Amici Curiae The Bond Market Association, The International Swaps And Derivatives Association, The Securities Industry Association, And The Loan Syndications And Trading Association In Support Of Appellants regarding the appeals in the above-captioned cases.

Dated: March 12, 2007

KLEINBERG, KAPLAN, WOLFF & COHEN, P.C.

By: /s/ Matthew J. Gold
David Parker (DP-1075)
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